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VIA ECF

Hon. Katherine Polk Failla
United States District Court
40 Foley Square, Room 2103
New York, NY 10007

Re: *Ebanks v. iFinex Inc., et al.*,
No. 1:20-cv-00453-KPF (S.D.N.Y.)

Dear Judge Failla:

We represent Plaintiff Joseph Ebanks in *Ebanks v. iFinex Inc., et al.*, No. 1:20-cv-00453-KPF (S.D.N.Y.). We write to provide Plaintiff Ebanks' position with respect to whether the above-captioned matter should be consolidated with three related proceedings: *Leibowitz v. iFinex Inc., et al.*, No. 1:19-cv-09236-KPF (S.D.N.Y.); *Young v. iFinex Inc., et al.*, No. 1:20-cv-00169-KPF (S.D.N.Y.); and *Faubus v. v. iFinex Inc., et al.*, No. 1:20-cv-00211-KPF (S.D.N.Y.). All four assert market manipulation claims against the owners and operators of the Bitfinex cryptocurrency trading platform and the issuer of the tether cryptocurrency.

We believe that consolidation is appropriate under Federal Rule of Civil Procedure 42(a). All four cases involve common questions of law and fact arising from an alleged scheme perpetrated by an overlapping group of defendants to manipulate cryptocurrency markets through the issuance of large blocks of tether, the creation of artificial Bitcoin demand and the illicit use of defendants' captured cryptocurrency exchange, Bitfinex. Consolidation will promote efficiency and judicial economy and avoid the risk of inconsistent rulings on common issues. In addition, after consulting with plaintiffs' counsel in the other proceedings, we believe that the differences between the actions can be appropriately addressed in a consolidated proceeding that ensures adequate representation for the putative class of Bitcoin purchasers alleged in the *Ebanks* action.

Respectfully submitted,



SAMUEL H. RUDMAN

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